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for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

ESTATE OF BOYER PALMER, in its capacity as the  
estate of Boyer Palmer individually and as the former  
general partner of B&F Palmer, L.P.; FERN C  
PALMER; PAMELA K. MARXEN; KURT B.  
PALMER; BRUCE N. PALMER, DIANE HOLMERS,  
in her capacity as Personal Representative of the Estate  
of Boyer Palmer; and BRUCE PALMER, in his capacity

No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05133 (CGM)

as Personal Representative of the Estate of Boyer  
Palmer,

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY  
DISMISSAL OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and Fern C. Palmer, Pamela K. Marxen, Kurt B. Palmer, Bruce N. Palmer, Estate of Boyer Palmer, in its capacity as the estate of Boyer Palmer individually and as the former general partner of B&F Palmer, L.P., Diane Holmers, in her capacity as Personal Representative of the Estate of Boyer Palmer, and Bruce Palmer, in his capacity as Personal Representative of the Estate of Boyer Palmer, (“Defendants”) by and through their counsel, Helen Davis Chaitman of Chaitman LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee filed and served the Complaint against the Defendants.
2. On September 17, 2015, Defendants served an answer to the Complaint.
3. On August 18, 2021, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].
4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding, and dismissal of the adversary proceeding.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

Dated: New York, New York  
August 20, 2021

Of Counsel:

**BAKER HOSTETLER LLP**

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Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff*

**CHAITMAN LLP**

By: /s/ Helen Davis Chaitman

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*Attorney for Defendants*

**SO ORDERED.**

**Dated: August 23, 2021  
Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

**Hon. Cecelia G. Morris  
Chief U.S. Bankruptcy Judge**